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CAVAN PROVIDES CORPORATE UPDATE

February 26, 2016, Vancouver, British Columbia - Cavan Ventures Inc. (TSX-V: CVN) ("Cavan" or the "Company") provides the following corporate update regarding its ongoing examination of potential opportunities in the hemp/cannabinoid industry.

Cavan announced on February 5th 2015 that it had entered into preliminary discussions with a private corporation to supply and manage 12,000 acres or approximately 18,000,000 lbs. annually of conventional hemp grain production. The hemp grain production was to be contracted with farmers located in Alberta, Saskatchewan and Manitoba.

At this time no further deal terms have been reached, nor has the Company entered into any letters of intent or definitive agreements with the private corporation. There can be no assurance or guarantee that the Company will enter into a binding agreement with respect to the acquisition of such agricultural lands.

The Company cautions investors that: (i) the Company continues to be in the early stages of evaluating potential opportunities only, and has not entered into any preliminary or definitive form of agreement that would result in the Company entering into the hemp/cannabinoid industry, nor can there be any assurance that such an agreement will be reached in the future; (ii) the Company clarifies and confirms that it is not a licensed producer and has no present intention of filing an application with Health Canada to become a licensed producer under the MMPR; (iii) any transaction resulting in the Company's entry in the hemp/cannabinoid industry will require various approvals, including that of the Company's board of directors, shareholders and the TSX Venture Exchange, and none of these approvals have been sought at present; (iv) the licensing requirements of Health Canada under the MMPR are stringent and must be complied with before any license is granted by Health Canada under the MMPR, which requirements include the construction of facilities meeting specified MMPR criteria and the Company successfully passing a site inspection by Health Canada of such facilities. These requirements can be found on Health Canada's website at <http://www.hc-sc.gc.ca/dhp-mps/marihuana/index-eng.php>.

For more information visit the website at www.cavanventuresinc.com.

ON BEHALF OF THE BOARD

Peter P. Swistak, President

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.